

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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IRON WORKERS LOCAL NO. 25 PENSION
FUND et al.,

Plaintiffs,

-v-

CREDIT-BASED ASSET SERVICING &
SECURITIZATION LLC et al.,

Defendants.
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USDC SDNY DOCUMENT ELECTRONICALLY FILED DOC #: DATE FILED: <u>3-31-10</u>
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08 Civ. 10841 (JSR)

ORDER

JED S. RAKOFF, U.S.D.J.

This purported class action brings claims for violations of sections 11, 12(a)(2), and 15 of the Securities Act of 1933, 15 U.S.C. §§ 77a-77aa, in connection with the sale of mortgage pass-through certificates through offering documents that allegedly contained untrue statements and material omissions. All defendants filed motions to dismiss on June 17, 2009. The Court received extensive briefing, including voluminous exhibits, and heard oral argument on August 18, 2009.

For reasons that will be set out in a forthcoming written opinion, the claims based on offerings other than those in which a named plaintiff purchased securities are dismissed with prejudice for lack of standing. The claims against defendants McGraw-Hill Companies, Moody's Investors Service, Inc., Credit-Based Asset Servicing and Securitization LLC, Merrill Lynch Mortgage Lending, Inc., and First Franklin Financial Corporation are dismissed with

prejudice. The claims against Merrill Lynch & Co., Inc.; J.P. Morgan Securities, Inc.; ABM AMRO Inc.; the section 12(a)(2) and section 15 claims against Merrill Lynch, Pierce, Fenner & Smith Inc.; and the section 15 claims against Matthew Whalen, Paul Park, Brian T. Sullivan, Michael M. McGovern, Donald J. Puglisi, and Donald C. Han are dismissed without prejudice. All other claims survive. The Clerk of the Court is directed to close document numbers 56, 59, 61, 62, and 67 on the docket of this case.

SO ORDERED.



JED S. RAKOFF, U.S.D.J.

Dated: New York, New York
March 31, 2010